

ATTACHMENT B

RESOLUTION NO. 6324

A RESOLUTION OF THE COUNCIL OF THE CITY OF SCOTTSDALE, MARICOPA COUNTY, ARIZONA, AUTHORIZING A REDEVELOPMENT AGREEMENT FOR A PROPOSED PROJECT ON PROPERTY GENERALLY LOCATED SOUTH AND EAST OF THE INTERSECTION OF MCDOWELL ROAD AND SCOTTSDALE ROAD.

WHEREAS, Scottsdale's retail shopping industry is an important community asset providing significant economic benefits and community amenities for Scottsdale's citizens, businesses and visitors; and

WHEREAS, the City of Scottsdale is committed to maintaining and enhancing these important community benefits; and

WHEREAS, the strength, vitality, stability, and economic enhancement of the established residential and commercial neighborhoods in the vicinity of the former Los Arcos Mall site (located at the southeast corner of the intersection of McDowell Road and Scottsdale Road) are crucial to the future of the residents and business community of the portion of the City of Scottsdale, the entire City of Scottsdale, and the public generally; and

WHEREAS, a large vigorous retail redevelopment project in this area of Scottsdale will provide an important feature enhancing this area of Scottsdale and the City of Scottsdale generally; and

WHEREAS, such a project will help Scottsdale maintain and enhance its place as a first-class business, residential and cultural community; and

WHEREAS, such a project will expand activities in this area of Scottsdale by providing and encouraging commercial, public and residential opportunities not now available; and

WHEREAS, such a project will enhance Scottsdale's contribution to the greater community; and

WHEREAS, the proposed Los Arcos project best serves those purposes; and

WHEREAS, the proposed Los Arcos project facilitates the aforesaid community benefits; and

WHEREAS, the project's location provides convenient access to and from other attractions and destinations; and

WHEREAS, the project's location, accessibility, and integration with the community enhances the possibilities for future community enhancements, as well as enhancing, preserving and expanding opportunities for Scottsdale and its citizens generally; and

WHEREAS, the project enjoys wide community support due to the benefits stated herein; and

WHEREAS, resolution No. 4424 adopted December 18, 1995, established the Los Arcos Redevelopment Area; and Resolution No. 4568 adopted July 2, 1996, adopted a Redevelopment Plan; and

WHEREAS, after a redevelopment agreement selection and negotiation process satisfying applicable laws, Los Arcos Development L.L.C. (The Ellman Companies' Designee) has been selected as the developer of the project; and

WHEREAS, the City Council has made certain other findings recited in the proposed redevelopment agreement and related documents; and

NOW, THEREFORE, be it resolved that:

Section 1. The Mayor is hereby authorized to enter into on behalf of the City of Scottsdale the Redevelopment Agreement attached hereto as Attachment "A" and numbered 2003-115-COS.

PASSED AND ADOPTED by the Council of the City of Scottsdale this ____ day of _____, 2003.

ATTEST:

CITY OF SCOTTSDALE, an Arizona
municipal corporation

Sonia Robertson, City Clerk

Mary Manross, Mayor

APPROVED AS TO FORM:

David A. Pennartz, City Attorney